HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Thunder Bay CMA

Date Released: Fourth Quarter 2015

Housing market intelligence you can count on

Canada

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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insights***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insights*** will be released shortly.

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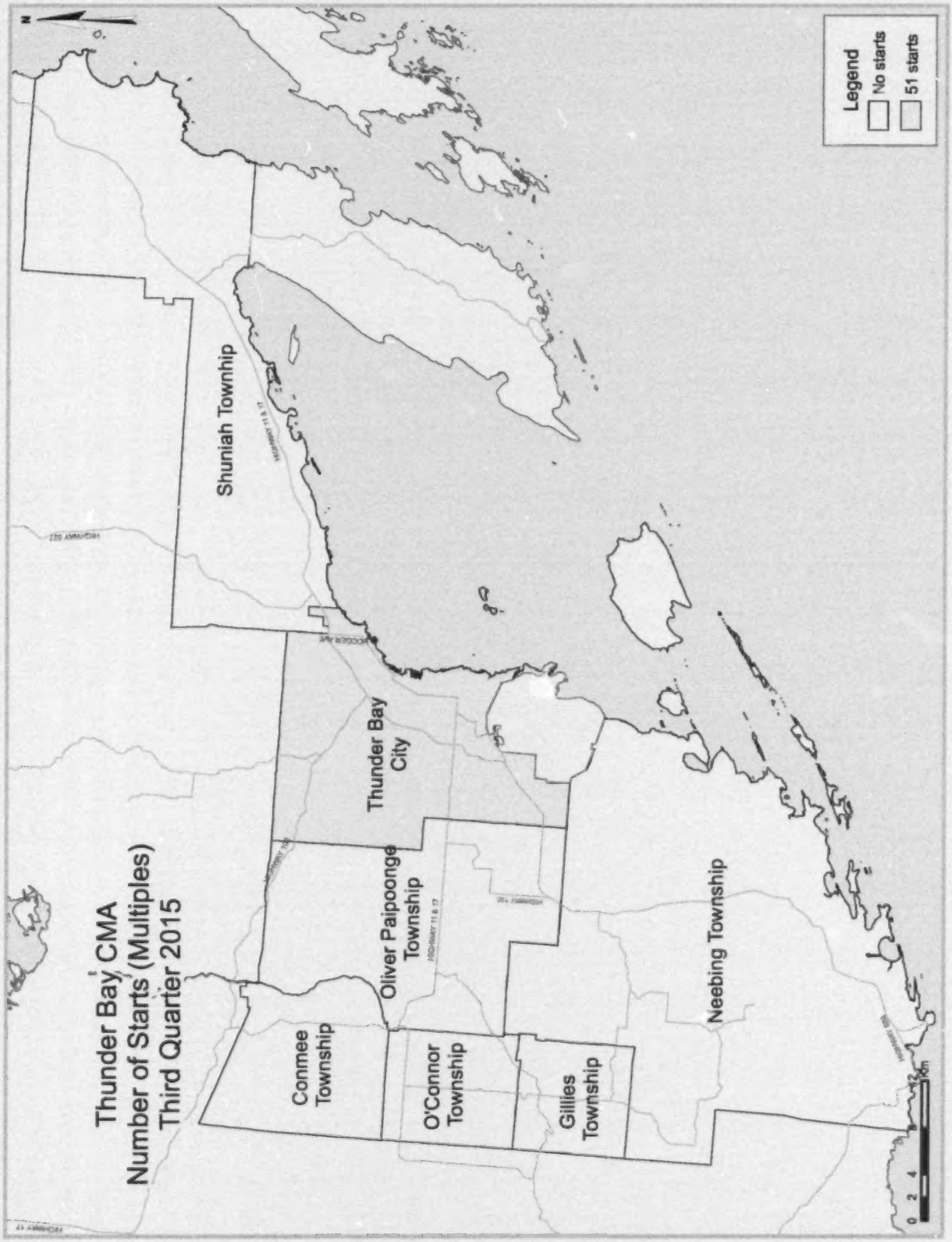
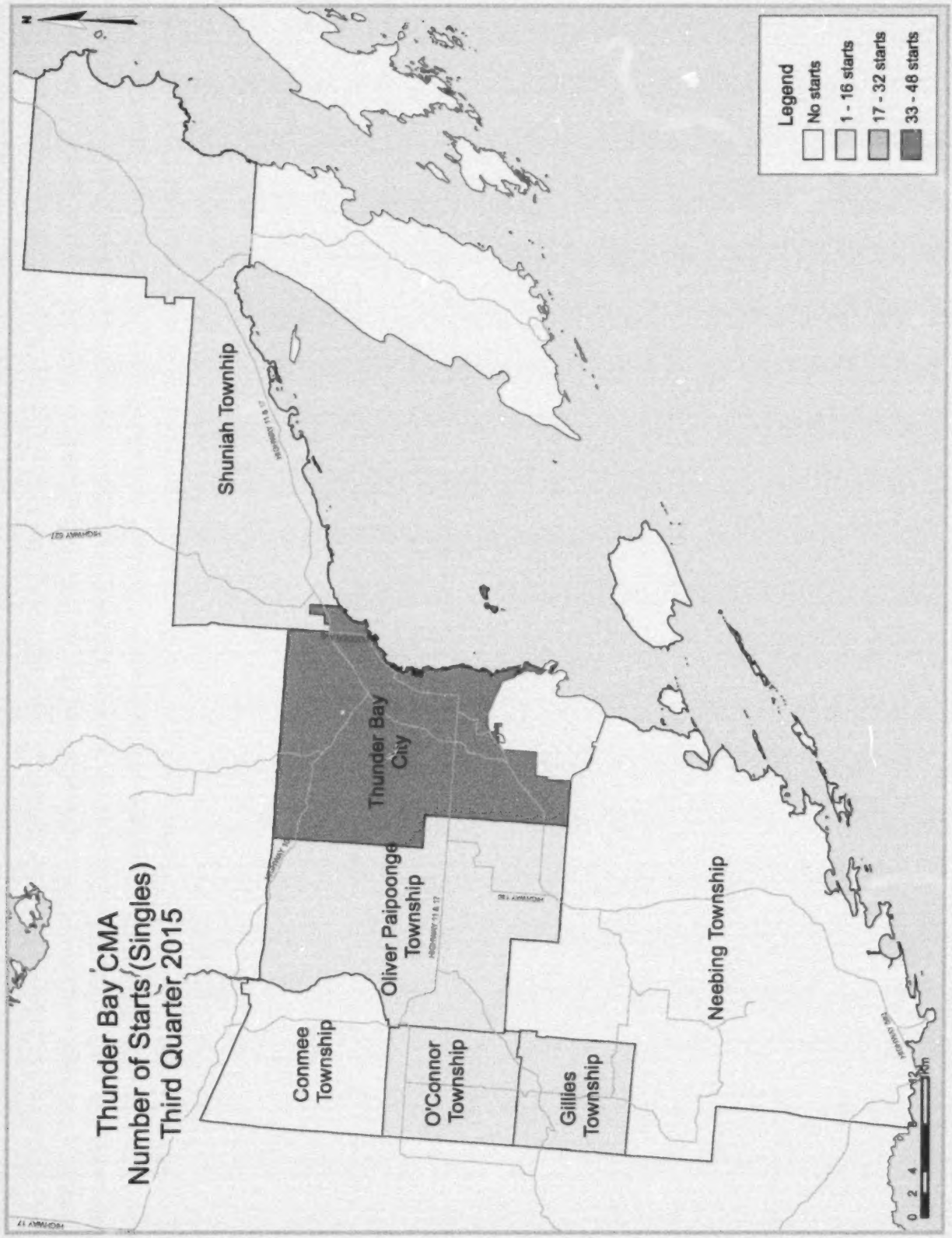
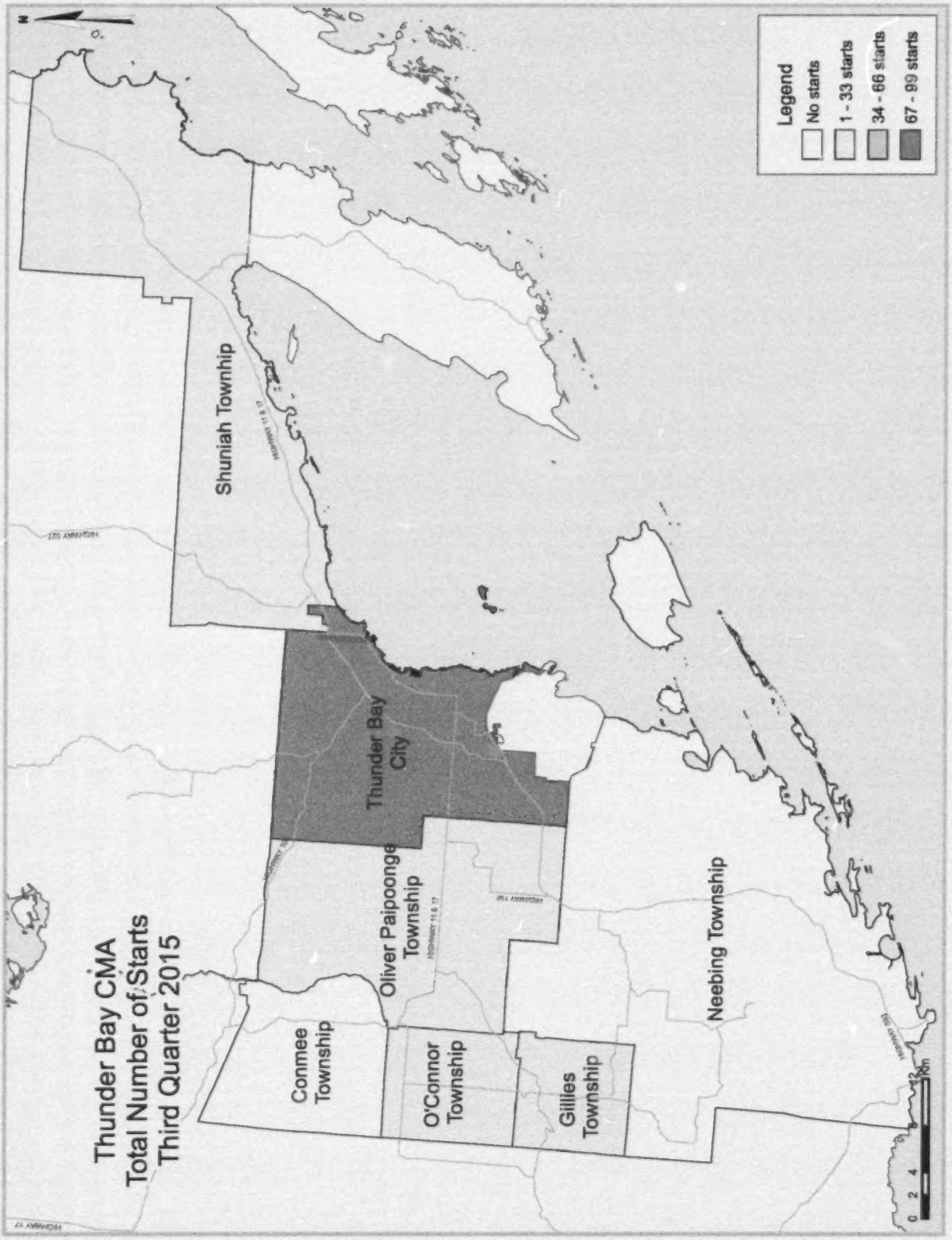
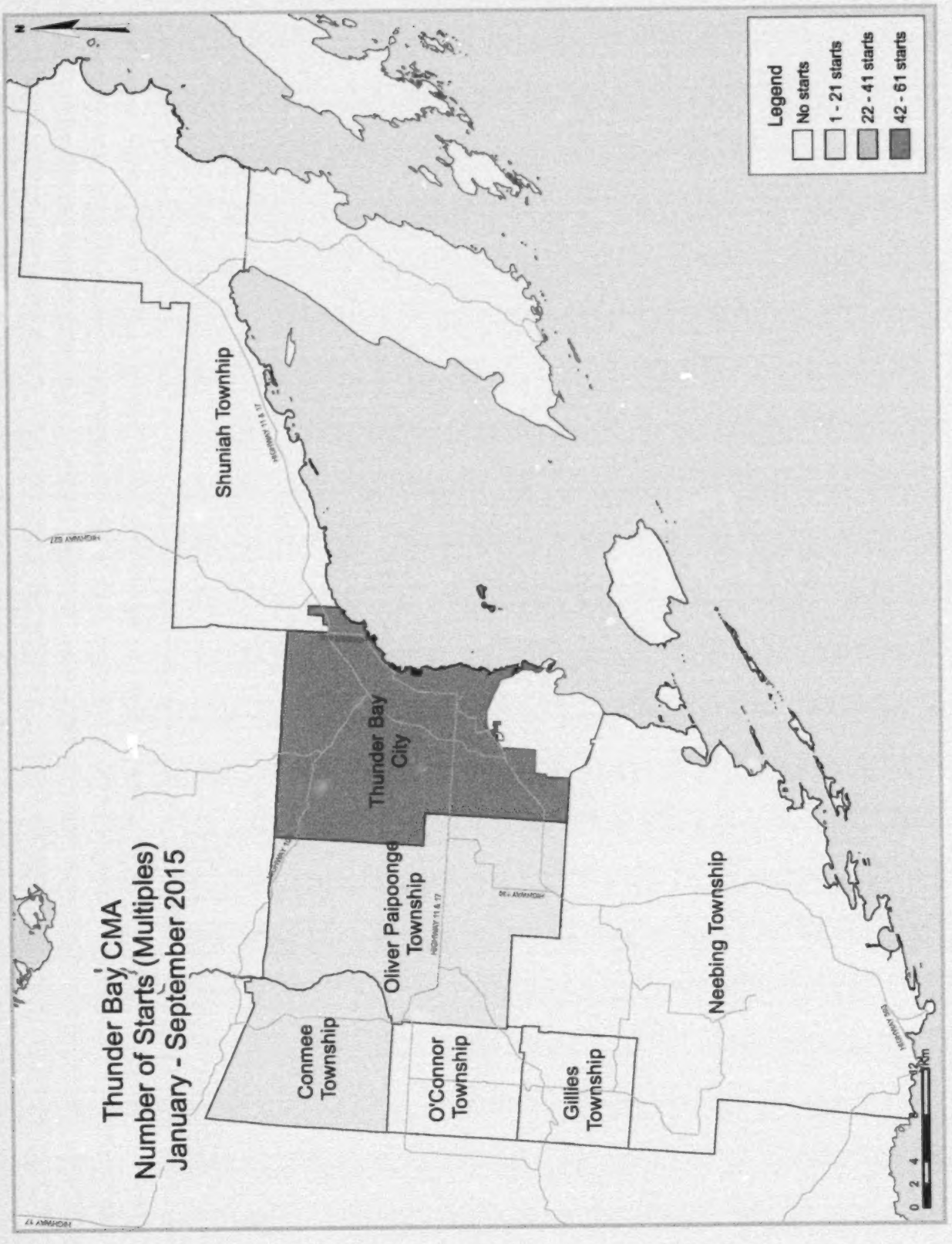
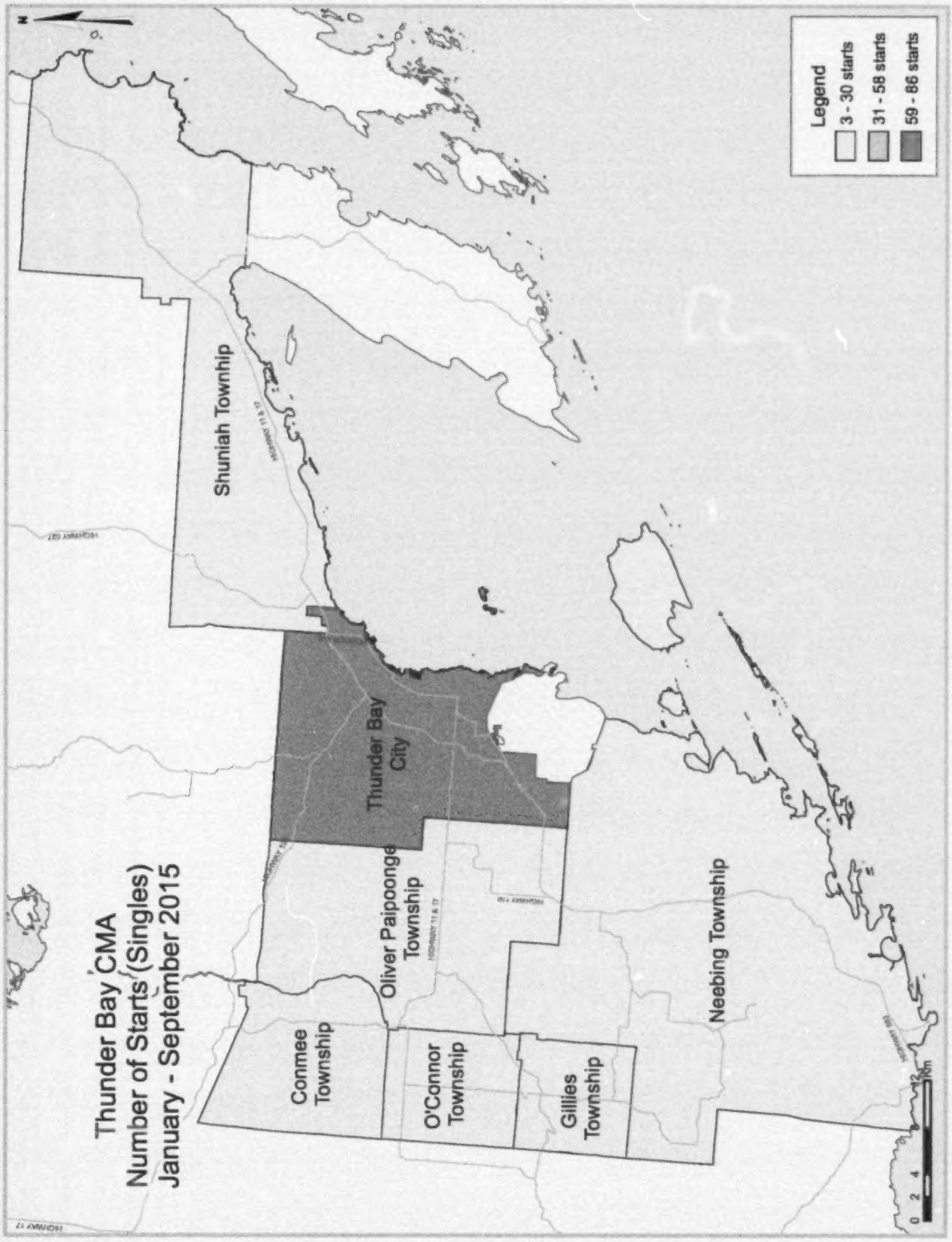
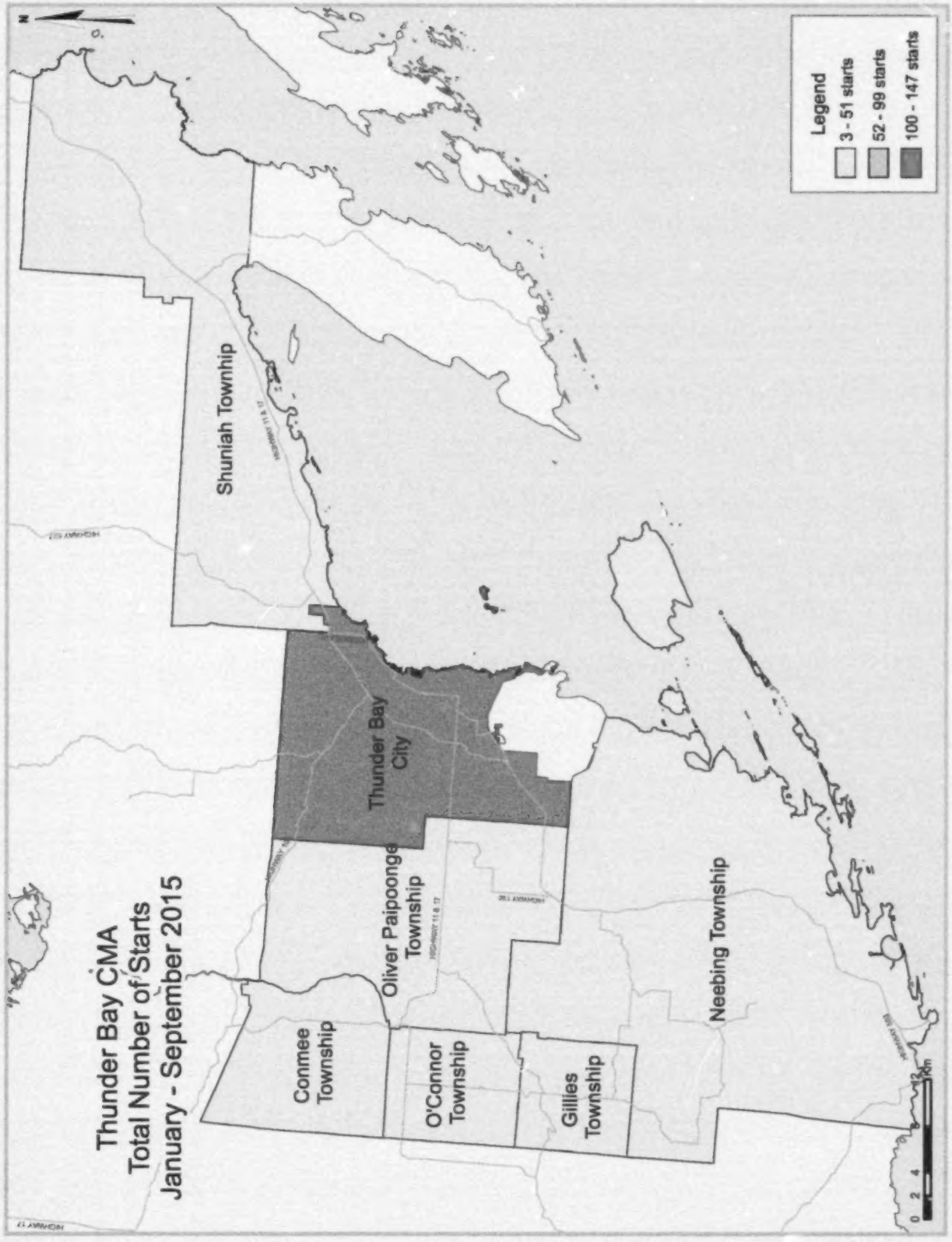

Thunder Bay CMA
Number of Starts (Multiples)
Third Quarter 2015
Legend
No starts
51 starts
N
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 8km


Thunder Bay CMA
Number of Starts (Singles)
Third Quarter 2015
Legend
No starts
1 - 16 starts
17 - 32 starts
33 - 48 starts
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 8 Km


Thunder Bay CMA
Total Number of Starts
Third Quarter 2015
Legend
No starts
1 - 33 starts
34 - 66 starts
67 - 99 starts
N
Shuniah Townhip
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 8 Km


Thunder Bay CMA
Number of Starts (Multiples)
January - September 2015
Legend
No starts
1 - 21 starts
22 - 41 starts
42 - 61 starts
N
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 8 Km


Thunder Bay CMA
Number of Starts (Singles)
January - September 2015
Legend
3 - 30 starts
31 - 58 starts
59 - 86 starts
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
N
0 2 4 8 12 16 km


Thunder Bay CMA
Total Number of Starts
January - September 2015
Legend
3 - 51 starts
52 - 99 starts
100 - 147 starts
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 8 km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Third Quarter 2015								
Thunder Bay CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2013	2014	July 2015	Aug. 2015	Sept. 2015	July 2015	Aug. 2015	Sept. 2015
Single-Detached	193	168	174	171	157	109	136	159
Multiples	131	66	240	120	252	70	90	132
Total	324	234	414	291	409	179	226	291
	Quarterly SAAR		Actual			YTD		
	2015 Q2	2015 Q3	2014 Q3	2015 Q3	% change	2014 Q3	2015 Q3	% change
Single-Detached	181	172	73	70	-4.1%	116	122	5.2%
Multiples	60	204	30	51	70.0%	52	66	26.9%
Total	241	376	103	121	17.5%	168	188	11.9%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Thunder Bay CMA
Third Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2015	70	12	0	0	6	0	0	33	121
Q3 2014	73	4	0	0	0	0	2	24	103
% Change	-4.1	200.0	n/a	n/a	n/a	n/a	-100.0	37.5	17.5
Year-to-date 2015	122	17	6	0	6	0	0	37	188
Year-to-date 2014	116	4	4	0	0	0	2	42	168
% Change	5.2	**	50.0	n/a	n/a	n/a	-100.0	-11.9	11.9
UNDER CONSTRUCTION									
Q3 2015	152	19	16	0	6	0	2	53	248
Q3 2014	172	6	9	0	0	218	6	48	459
% Change	-11.6	**	77.8	n/a	n/a	-100.0	-66.7	10.4	-46.0
COMPLETIONS									
Q3 2015	50	0	0	0	0	0	2	2	54
Q3 2014	70	0	0	0	0	0	0	6	76
% Change	-28.6	n/a	n/a	n/a	n/a	n/a	n/a	-66.7	-28.9
Year-to-date 2015	163	4	0	0	0	79	2	18	266
Year-to-date 2014	169	0	4	0	12	0	0	10	195
% Change	-3.6	n/a	-100.0	n/a	-100.0	n/a	n/a	80.0	36.4
COMPLETED & NOT ABSORBED									
Q3 2015	9	0	0	0	0	3	n/a	n/a	12
Q3 2014	6	0	0	0	5	0	n/a	n/a	11
% Change	50.0	n/a	n/a	n/a	-100.0	n/a	n/a	n/a	9.1
ABSORBED									
Q3 2015	52	2	0	0	0	5	n/a	n/a	59
Q3 2014	67	0	0	0	5	0	n/a	n/a	72
% Change	-22.4	n/a	n/a	n/a	-100.0	n/a	n/a	n/a	-18.1
Year-to-date 2015	160	4	0	0	5	78	n/a	n/a	247
Year-to-date 2014	172	0	4	0	7	0	n/a	n/a	183
% Change	-7.0	n/a	-100.0	n/a	-28.6	n/a	n/a	n/a	35.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Thunder Bay CMA									
Q3 2015	70	12	0	0	6	0	0	33	121
Q3 2014	73	4	0	0	0	0	2	24	103
Kenora									
Q3 2015	0	0	0	0	0	0	0	0	0
Q3 2014	0	0	0	0	0	0	0	0	0
UNDER CONSTRUCTION									
Thunder Bay CMA									
Q3 2015	152	19	16	0	6	0	2	53	248
Q3 2014	172	6	9	0	0	218	6	48	459
Kenora									
Q3 2015	1	0	0	0	0	0	0	7	8
Q3 2014	5	0	0	0	0	0	0	7	12
COMPLETIONS									
Thunder Bay CMA									
Q3 2015	50	0	0	0	0	0	2	2	54
Q3 2014	70	0	0	0	0	0	0	6	76
Kenora									
Q3 2015	0	0	0	0	0	0	0	0	0
Q3 2014	6	0	0	0	0	0	0	0	6
COMPLETED & NOT ABSORBED									
Thunder Bay CMA									
Q3 2015	9	0	0	0	0	3	n/a	n/a	12
Q3 2014	6	0	0	0	5	0	n/a	n/a	11
Kenora									
Q3 2015	0	0	0	0	0	0	n/a	n/a	0
Q3 2014	0	0	0	0	0	0	n/a	n/a	0
ABSORBED									
Thunder Bay CMA									
Q3 2015	52	2	0	0	0	5	n/a	n/a	59
Q3 2014	67	0	0	0	5	0	n/a	n/a	72
Kenora									
Q3 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts
Thunder Bay CMA
2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	168	6	10	0	0	0	2	48	234
% Change	-13.0	50.0	-41.2	n/a	n/a	-100.0	n/a	**	-27.8
2013	193	4	17	0	0	100	0	10	324
% Change	-14.6	-33.3	**	n/a	-100.0	-15.3	n/a	-16.7	-14.7
2012	226	6	5	0	12	118	0	12	380
% Change	20.2	200.0	-37.5	n/a	n/a	**	-100.0	-91.5	1.6
2011	188	2	8	0	0	24	10	142	374
% Change	-7.8	-66.7	n/a	n/a	-100.0	n/a	150.0	**	68.5
2010	204	6	0	0	4	0	4	4	222
% Change	23.6	0.0	n/a	-100.0	n/a	n/a	0.0	0.0	23.3
2009	165	6	0	1	0	0	4	4	180
% Change	0.0	200.0	n/a	n/a	n/a	n/a	n/a	n/a	7.8
2008	165	2	0	0	0	0	0	0	167
% Change	-10.8	-75.0	n/a	n/a	-100.0	-100.0	-100.0	-100.0	-32.9
2007	185	8	0	0	20	22	4	10	249
% Change	19.4	100.0	n/a	-100.0	**	n/a	n/a	n/a	50.9
2006	155	4	0	2	4	0	0	0	165
% Change	-13.4	0.0	n/a	n/a	n/a	-100.0	n/a	n/a	-27.3
2005	179	4	0	0	0	44	0	0	227

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	% Change
Thunder Bay CMA	70	73	12	6	6	0	33	24	121	103	17.5
Thunder Bay City	48	55	12	6	6	0	33	24	99	85	16.5
Conmee Township	0	1	0	0	0	0	0	0	0	1	-100.0
Gillies Township	1	0	0	0	0	0	0	0	1	0	n/a
Neebing Township	0	9	0	0	0	0	0	0	0	9	-100.0
O'Connor Township	2	0	0	0	0	0	0	0	2	0	n/a
Oliver Paipoonge Township	11	7	0	0	0	0	0	0	11	7	57.1
Shuniah Township	8	1	0	0	0	0	0	0	8	1	**
Kenora	0	0	0	0	0	0	0	0	0	0	n/a

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Thunder Bay CMA	122	116	17	6	10	4	39	42	188	168	11.9
Thunder Bay City	86	83	16	6	6	0	39	42	147	131	12.2
Conmee Township	3	1	1	0	0	0	0	0	4	1	**
Gillies Township	3	0	0	0	0	0	0	0	3	0	n/a
Neebing Township	3	10	0	0	0	0	0	0	3	10	-70.0
O'Connor Township	4	0	0	0	0	0	0	0	4	0	n/a
Oliver Paipoonge Township	15	17	0	0	4	4	0	0	19	21	-9.5
Shuniah Township	8	5	0	0	0	0	0	0	8	5	60.0
Kenora	4	12	0	0	0	0	0	0	4	12	-66.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014
Thunder Bay CMA	6	0	0	0	0	0	33	24
Thunder Bay City	6	0	0	0	0	0	33	24
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	0	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Thunder Bay CMA	10	4	0	0	2	0	37	42
Thunder Bay City	6	0	0	0	2	0	37	42
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	4	4	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014
Thunder Bay CMA	82	77	6	0	33	26	121	103
Thunder Bay City	60	59	6	0	33	26	99	85
Conmee Township	0	1	0	0	0	0	0	1
Gillies Township	1	0	0	0	0	0	1	0
Neebing Township	0	9	0	0	0	0	0	9
O'Connor Township	2	0	0	0	0	0	2	0
Oliver Paipoonge Township	11	7	0	0	0	0	11	7
Shuniah Township	8	1	0	0	0	0	8	1
Kenora	0	0	0	0	0	0	0	0

Table 2.5: Starts by Submarket and by Intended Market
January - September 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Thunder Bay CMA	145	124	6	0	37	44	188	168
Thunder Bay City	104	87	6	0	37	44	147	131
Conmee Township	4	1	0	0	0	0	4	1
Gillies Township	3	0	0	0	0	0	3	0
Neebing Township	3	10	0	0	0	0	3	10
O'Connor Township	4	0	0	0	0	0	4	0
Oliver Paipoonge Township	19	21	0	0	0	0	19	21
Shuniah Township	8	5	0	0	0	0	8	5
Kenora	4	12	0	0	0	0	4	12

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	% Change
Thunder Bay CMA	50	70	2	0	0	0	2	6	54	76	-28.9
Thunder Bay City	33	55	2	0	0	0	2	6	37	61	-39.3
Conmee Township	0	1	0	0	0	0	0	0	0	1	-100.0
Gillies Township	0	0	0	0	0	0	0	0	0	0	n/a
Neebing Township	7	3	0	0	0	0	0	0	7	3	133.3
O'Connor Township	0	0	0	0	0	0	0	0	0	0	n/a
Oliver Paipoonge Township	9	6	0	0	0	0	0	0	9	6	50.0
Shuniah Township	1	5	0	0	0	0	0	0	1	5	-80.0
Kenora	0	6	0	0	0	0	0	0	0	6	-100.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Thunder Bay CMA	163	169	6	0	0	16	97	10	266	195	36.4
Thunder Bay City	126	123	6	0	0	12	97	10	229	145	57.9
Conmee Township	1	5	0	0	0	0	0	0	1	5	-80.0
Gillies Township	0	1	0	0	0	0	0	0	0	1	-100.0
Neebing Township	9	5	0	0	0	0	0	0	9	5	80.0
O'Connor Township	0	2	0	0	0	0	0	0	0	2	-100.0
Oliver Paipoonge Township	21	25	0	0	0	4	0	0	21	29	-27.6
Shuniah Township	6	8	0	0	0	0	0	0	6	8	-25.0
Kenora	14	17	0	0	0	0	0	0	14	17	-17.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014
Thunder Bay CMA	0	0	0	0	0	0	2	6
Thunder Bay City	0	0	0	0	0	0	2	6
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	0	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Thunder Bay CMA	0	16	0	0	79	0	18	10
Thunder Bay City	0	12	0	0	79	0	18	10
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	4	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014
Thunder Bay CMA	50	70	0	0	4	6	54	76
Thunder Bay City	33	55	0	0	4	6	37	61
Conmee Township	0	1	0	0	0	0	0	1
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	7	3	0	0	0	0	7	3
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	9	6	0	0	0	0	9	6
Shuniah Township	1	5	0	0	0	0	1	5
Kenora	0	6	0	0	0	0	0	6

Table 3.5: Completions by Submarket and by Intended Market
January - September 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Thunder Bay CMA	167	173	79	12	20	10	266	195
Thunder Bay City	130	123	79	12	20	10	229	145
Conmee Township	1	5	0	0	0	0	1	5
Gillies Township	0	1	0	0	0	0	0	1
Neebing Township	9	5	0	0	0	0	9	5
O'Connor Township	0	2	0	0	0	0	0	2
Oliver Paipoonge Township	21	29	0	0	0	0	21	29
Shuniah Township	6	8	0	0	0	0	6	8
Kenora	14	17	0	0	0	0	14	17

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Thunder Bay CMA													
Q3 2015	0	0.0	2	15.4	5	38.5	0	0.0	6	46.2	13	-	376,597
Q3 2014	0	0.0	0	0.0	5	20.0	11	44.0	9	36.0	25	390,000	412,157
Year-to-date 2015	0	0.0	2	3.4	11	19.0	25	43.1	20	34.5	58	390,000	410,180
Year-to-date 2014	0	0.0	0	0.0	7	14.0	24	48.0	19	38.0	50	390,000	407,926

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Thunder Bay Third Quarter 2015

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2014	January	71	31.5	127	102	143	88.3	235,583	21.7	255,695
	February	65	-9.7	102	98	136	74.8	210,369	-3.6	221,905
	March	101	-4.7	112	132	143	78.2	224,472	18.1	217,612
	April	120	9.1	116	159	156	74.2	215,047	-0.7	209,413
	May	129	-9.8	104	240	163	63.5	220,868	4.9	214,053
	June	176	15.0	125	240	177	70.7	240,902	11.7	229,728
	July	162	-6.9	115	232	184	62.3	249,335	9.6	233,037
	August	127	-6.6	117	209	166	70.6	220,815	1.4	215,562
	September	152	22.6	131	208	173	75.7	225,399	14.1	229,511
	October	148	31.0	139	180	173	80.2	218,485	8.6	226,011
	November	111	9.9	123	112	163	75.2	228,390	9.0	230,334
	December	81	14.1	135	69	186	72.5	219,586	7.7	229,437
2015	January	65	-8.5	117	120	170	68.7	212,552	-9.8	231,485
	February	76	16.9	121	102	142	85.4	226,635	7.7	238,180
	March	102	1.0	114	156	173	65.9	239,246	6.6	231,131
	April	123	2.5	119	220	216	55.3	235,808	9.7	230,196
	May	159	23.3	129	290	196	65.4	237,920	7.7	231,630
	June	181	2.8	128	297	219	58.2	241,549	0.3	230,119
	July	167	3.1	117	214	168	69.6	250,080	0.3	231,832
	August	116	-8.7	108	194	156	69.6	227,664	3.1	223,429
	September	139	-8.6	120	221	182	65.9	221,994	-1.5	227,265
	October									
	November									
	December									
	Q3 2014	441	1.6		649			238,872	10.7	
	Q3 2015	422	-4.3		629			234,667	-1.8	
	YTD 2014	1,103	2.9		1,620			228,889	8.1	
	YTD 2015	1,129	2.4		1,814			234,971	2.7	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Thunder Bay data are taken from Districts 1 and 2 of the Thunder Bay Real Estate Board, not the whole Board territory

Table 6: Economic Indicators
Third Quarter 2015

		Interest Rates			NHPI Total % chg Thunder Bay/Greater Sudbury 2007=100	CPI, 2002 =100	Thunder Bay Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	108.20	118.90	62	5.6	63.1	894
	February	595	3.14	5.24	108.20	120.00	62	5.6	62.6	886
	March	581	3.14	4.99	108.20	120.40	61	5.7	62.1	873
	April	570	3.14	4.79	108.20	121.10	61	5.5	62.0	874
	May	570	3.14	4.79	108.70	121.70	61	5.6	61.9	859
	June	570	3.14	4.79	108.70	122.10	62	5.1	62.4	854
	July	570	3.14	4.79	108.70	121.70	63	5.0	62.8	851
	August	570	3.14	4.79	108.70	121.60	63	4.8	63.1	862
	September	570	3.14	4.79	108.70	121.60	62	5.1	62.3	864
	October	570	3.14	4.79	108.70	121.60	61	5.3	61.3	862
	November	570	3.14	4.79	108.70	121.20	60	5.5	60.7	852
	December	570	3.14	4.79	108.70	120.30	61	5.6	61.1	853
2015	January	570	3.14	4.79	108.70	120.20	60	5.3	60.8	862
	February	567	2.89	4.74	108.60	121.10	60	4.8	60.3	867
	March	567	2.89	4.74	108.60	122.00	61	4.3	60.7	863
	April	561	2.89	4.64	108.60	121.60	61	4.7	61.1	869
	May	561	2.89	4.64	108.80	122.60	61	4.7	61.4	874
	June	561	2.89	4.64	109.00	123.20	60	5.1	60.3	885
	July	561	2.89	4.64	109.00	123.30	59	4.8	59.6	879
	August	561	2.89	4.64	109.00	122.80	59	5.0	59.0	882
	September	561	2.89	4.64		122.50	58	5.0	58.7	882
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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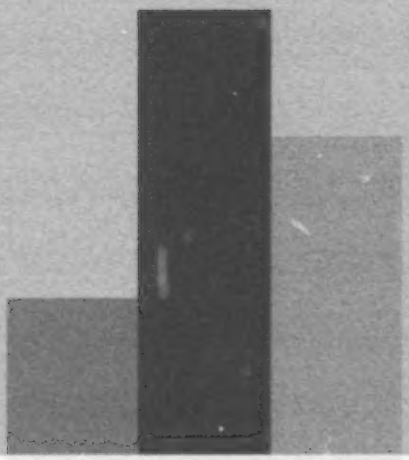

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- Housing Now, Canada
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